

# RURAL HIPOTECARIO VI Fondo de Titulización de Activos

## Brief report

**Date:** 12/31/2006  
**Currency:** EUR

**Date of constitution**  
07/07/2004

**VAT Reg. no.**  
G84051077

**Management Company**  
Europea de Titulización, S.G.F.T

**Originator**  
Caja Rural de Aragón  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural de Ciudad Real  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural La Vall "San Isidro"  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural de Navarra  
Caja Rural del Sur  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora

**Servicer**  
Caja Rural de Aragón  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural de Ciudad Real  
Caja Rural del Mediterráneo  
Caja Rural de Navarra  
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Caja Rural de Teruel  
Caja Rural de Zamora

**Lead Managers**  
Banco Cooperativo  
DZ Bank

**Bond Underwriters and Placement Agents**  
Banco Cooperativo  
DZ Bank  
JPMorgan  
Société Générale  
Banco IMI  
Bancaja  
Banco Pastor  
Cajamadrid  
Calyon  
Dewis  
EBN Banco  
Fortis Bank  
Natexis Banques Populaires  
SCH

**Servicer Credit Support Provider**  
Banco Cooperativo Español

**Bond Paying Agent**  
Banco Cooperativo

**Market**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
Iberclear

**Treasury Account**  
Banco Cooperativo

**Swap**  
Banco Cooperativo

**Start-up Loan**  
Caja Rural de Aragón  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
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Caja Rural de Zamora

**Assets Custodian**  
Banco Cooperativo Español

**Fund Auditors**  
Ernst&Young

## Issued securities: Asset-Backed Bonds

| Bonds issue              |                     |                                        |                                                        |                                                               |                                               |                 |             |             |  |
|--------------------------|---------------------|----------------------------------------|--------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------|-----------------|-------------|-------------|--|
| Series                   | Issue date          | Principal outstanding                  | Interest type                                          | Interest Rate                                                 | Redemption                                    | Rating          |             |             |  |
| ISIN Code                | Nº bonds            | (Bond Unit / Series Total / %Factor)   | Reference rate and margin                              | Next coupon                                                   | Final maturity (legal)                        | Fitch / Moody's | Current     | Original    |  |
|                          |                     | Current                                | Payment Date                                           |                                                               | Next                                          |                 |             |             |  |
| Series A<br>ES0374306001 | 07/12/2004<br>9,091 | 67,123.40<br>610,218,829.40<br>67.12%  | Floating<br>3-M Euribor + 0.180%<br>17.Jan/Apr/Jul/Oct | 3.6790%<br>01/17/2007<br>631.086749 Gross<br>536.423737 Net   | 10/17/2036<br>Quarterly<br>17.Jan/Apr/Jul/Oct | AAA<br>Aaa      | AAA<br>Aaa  | AAA<br>Aaa  |  |
| Series B<br>ES0374306019 | 07/12/2004<br>285   | 100,000.00<br>28,500,000.00<br>100.00% | Floating<br>3-M Euribor + 0.400%<br>17.Jan/Apr/Jul/Oct | 3.8990%<br>01/17/2007<br>996.411111 Gross<br>846.949444 Net   | 10/17/2036<br>Quarterly<br>17.Jan/Apr/Jul/Oct | A<br>A2         | A<br>A2     | A<br>A2     |  |
| Series C<br>ES0374306027 | 07/12/2004<br>124   | 100,000.00<br>12,400,000.00<br>100.00% | Floating<br>3-M Euribor + 0.950%<br>17.Jan/Apr/Jul/Oct | 4.4490%<br>01/17/2007<br>1,136.966667 Gross<br>966.421667 Net | 10/17/2036<br>Quarterly<br>17.Jan/Apr/Jul/Oct | BBB<br>Baa3     | BBB<br>Baa3 | BBB<br>Baa3 |  |
| Total                    |                     | 651,118,829.40                         |                                                        | 950,000,000.00                                                |                                               |                 |             |             |  |

| Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) |                               |                         |       |            |            |            |            |            |            |            |
|---------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------|-------|------------|------------|------------|------------|------------|------------|------------|
| Series A                                                                                                            | With optional redemption *    | % Monthly CPR (SMM)     |       | 0.00       | 0.51       | 0.69       | 0.87       | 1.06       | 1.25       | 1.44       |
|                                                                                                                     |                               | % Annual equivalent CPR |       | 0.00       | 6.00       | 8.00       | 10.00      | 12.00      | 14.00      | 16.00      |
|                                                                                                                     |                               | Average life            | Years | 10.93      | 7.07       | 6.22       | 5.52       | 4.93       | 4.42       | 4.03       |
|                                                                                                                     |                               | Final Maturity          | Years | 12/18/2017 | 02/09/2014 | 04/03/2013 | 07/24/2012 | 12/22/2011 | 06/19/2011 | 01/25/2011 |
| Series B                                                                                                            | Without optional redemption * | Date                    |       | 20.51      | 16.01      | 14.51      | 13.26      | 12.01      | 10.76      | 10.01      |
|                                                                                                                     |                               | Date                    |       | 07/17/2027 | 01/17/2023 | 07/17/2021 | 04/17/2020 | 01/17/2019 | 10/17/2017 | 01/17/2017 |
|                                                                                                                     |                               | Average life            | Years | 11.19      | 7.40       | 6.56       | 5.86       | 5.27       | 4.77       | 4.34       |
|                                                                                                                     |                               | Final Maturity          | Years | 03/24/2018 | 06/09/2014 | 08/07/2013 | 11/24/2012 | 04/23/2012 | 10/24/2011 | 05/21/2011 |
| Series C                                                                                                            | With optional redemption *    | Date                    |       | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      |
|                                                                                                                     |                               | Date                    |       | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 |
|                                                                                                                     |                               | Average life            | Years | 13.63      | 9.01       | 7.93       | 7.06       | 6.31       | 5.66       | 5.16       |
|                                                                                                                     |                               | Final Maturity          | Years | 08/30/2020 | 01/17/2016 | 12/20/2014 | 02/04/2014 | 05/07/2013 | 09/11/2012 | 03/14/2012 |
|                                                                                                                     | Without optional redemption * | Date                    |       | 20.51      | 16.01      | 14.51      | 13.26      | 12.01      | 10.76      | 10.01      |
|                                                                                                                     |                               | Date                    |       | 07/17/2027 | 01/17/2023 | 07/17/2021 | 04/17/2020 | 01/17/2019 | 10/17/2017 | 01/17/2017 |
|                                                                                                                     |                               | Average life            | Years | 13.98      | 9.45       | 8.39       | 7.51       | 6.76       | 6.12       | 5.58       |
|                                                                                                                     |                               | Final Maturity          | Years | 01/06/2021 | 06/26/2016 | 06/07/2015 | 07/19/2014 | 10/19/2013 | 02/27/2013 | 08/15/2012 |
|                                                                                                                     | With optional redemption *    | Date                    |       | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      |
|                                                                                                                     |                               | Date                    |       | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 |
|                                                                                                                     |                               | Average life            | Years | 13.63      | 9.00       | 7.93       | 7.05       | 6.31       | 5.65       | 5.16       |
|                                                                                                                     |                               | Final Maturity          | Years | 08/30/2020 | 01/16/2016 | 12/20/2014 | 02/03/2014 | 05/06/2013 | 09/10/2012 | 03/14/2012 |
|                                                                                                                     | Without optional redemption * | Date                    |       | 20.51      | 16.01      | 14.51      | 13.26      | 12.01      | 10.76      | 10.01      |
|                                                                                                                     |                               | Date                    |       | 07/17/2027 | 01/17/2023 | 07/17/2021 | 04/17/2020 | 01/17/2019 | 10/17/2017 | 01/17/2017 |
|                                                                                                                     |                               | Average life            | Years | 13.98      | 9.45       | 8.39       | 7.51       | 6.76       | 6.12       | 5.58       |
|                                                                                                                     |                               | Final Maturity          | Years | 01/06/2021 | 06/25/2016 | 06/06/2015 | 07/19/2014 | 10/19/2013 | 02/27/2013 | 08/15/2012 |
|                                                                                                                     | With optional redemption *    | Date                    |       | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      | 27.27      |
|                                                                                                                     |                               | Date                    |       | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 | 04/17/2034 |
|                                                                                                                     |                               | Average life            | Years | 13.98      | 9.45       | 8.39       | 7.51       | 6.76       | 6.12       | 5.58       |
|                                                                                                                     |                               | Final Maturity          | Years | 01/06/2021 | 06/25/2016 | 06/06/2015 | 07/19/2014 | 10/19/2013 | 02/27/2013 | 08/15/2012 |

Optional Clean up call when the amount of the Outstanding Balance of the securitised assets is less than 10 per 100 of the initial Outstanding Balance.  
Hypothesis of delinquency and default assumptions of the securitised assets: 0%.

## Credit enhancement and financial operations

| Credit enhancement (CE) |        |                |               |        |                |       |
|-------------------------|--------|----------------|---------------|--------|----------------|-------|
| Current                 |        |                | At issue date |        |                |       |
|                         |        | % CE           |               |        | % CE           |       |
| Series A                | 93.72% | 610,218,829.40 | 7.94%         | 95.69% | 909,100,000.00 | 5.45% |
| Series B                | 4.38%  | 28,500,000.00  | 3.56%         | 3.00%  | 28,500,000.00  | 2.45% |
| Series C                | 1.90%  | 12,400,000.00  | 1.66%         | 1.31%  | 12,400,000.00  | 1.14% |
| Issue of Bonds          |        | 651,118,829.40 |               |        | 950,000,000.00 |       |
| Reserve Fund            | 1.66%  | 10,830,000.00  | 1.14%         |        | 10,830,000.00  |       |

## Collateral: Residential mortgage loans

| General                                     |  |                |                      |  |
|---------------------------------------------|--|----------------|----------------------|--|
|                                             |  | Current        | At constitution date |  |
| Count                                       |  | 8,692          | 11,603               |  |
| Principal                                   |  |                |                      |  |
| Principal outstanding                       |  | 626,439,738.37 | 950,004,182.06       |  |
| Average loan                                |  | 72,070.84      | 81,875.74            |  |
| Minimum                                     |  | 122.24         | 4,069.45             |  |
| Maximum                                     |  | 359,707.86     | 386,642.95           |  |
| Interest rate                               |  |                |                      |  |
| Weighted average (wac)                      |  | 4.27%          | 3.35%                |  |
| Minimum                                     |  | 2.83%          | 2.01%                |  |
| Maximum                                     |  | 6.62%          | 6.50%                |  |
| Final maturity                              |  |                |                      |  |
| Weighted average (WARM) (months)            |  | 234            | 264                  |  |
| Minimum                                     |  | 01/28/2007     | 02/28/2006           |  |
| Maximum                                     |  | 03/01/2034     | 09/15/2034           |  |
| Index (principal outstanding distribution)  |  |                |                      |  |
| 3-month EURIBOR/MIBOR                       |  | 0.09%          | 0.09%                |  |
| 6-month EURIBOR/MIBOR                       |  | 0.00%          | 0.00%                |  |
| 1-year EURIBOR/MIBOR                        |  | 2.43%          | 2.26%                |  |
| 1-year EURIBOR/MIBOR (Mortgage Market)      |  | 83.60%         | 82.53%               |  |
| Mortgage Market: Banks                      |  | 0.02%          | 0.02%                |  |
| Mortgage Market: Savings Banks              |  | 8.95%          | 10.21%               |  |
| Mortgage Market: All Institutions           |  | 4.89%          | 4.86%                |  |
| Savings Banks Lending Rate (CECA Indicator) |  | 0.03%          | 0.02%                |  |

| Other financial operations (current)   |               |               |          |
|----------------------------------------|---------------|---------------|----------|
| Assets                                 | Balance       | Interest      |          |
| Treasury Account                       | 41,257,546.00 | 3.439%        |          |
| Servicer ppal collect not yet credited | 549,960.99    |               |          |
| Servicer ints collect not yet credited | 372,389.19    |               |          |
| Liabilities                            | Available     | Balance       | Interest |
| Start-up Loan                          |               | 715,000.00    | 4.499%   |
| Subordinated Loan                      |               | 10,830,000.00 | 4.499%   |

| LTV Distribution         |  |         |                      |       |
|--------------------------|--|---------|----------------------|-------|
|                          |  | Current | At constitution date |       |
|                          |  | % Pool  | % LTV                | % LTV |
| 0.01 - 10%               |  | 0.21    | 7.57                 | 0.03  |
| 10.01 - 20%              |  | 1.55    | 16.27                | 0.56  |
| 20.01 - 30%              |  | 4.19    | 25.34                | 2.32  |
| 30.01 - 40%              |  | 8.24    | 35.43                | 4.73  |
| 40.01 - 50%              |  | 11.84   | 45.16                | 9.18  |
| 50.01 - 60%              |  | 16.87   | 55.18                | 12.98 |
| 60.01 - 70%              |  | 26.12   | 65.46                | 18.54 |
| 70.01 - 80%              |  | 23.70   | 73.32                | 39.89 |
| 80.01 - 90%              |  | 5.73    | 84.57                | 7.10  |
| 90.01 - 100%             |  | 1.55    | 91.81                | 4.67  |
| Weighted average (WALTV) |  | 59.65   |                      | 66.48 |
| Minimum                  |  | 0.11    |                      | 5.02  |
| Maximum                  |  | 94.60   |                      | 99.07 |

## Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com  
Official register CNMV: Pº de la Castellana, 19 - 28046 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

RURAL HIPOTECARIO VI Fondo de Titulización de Activos



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Fund Auditors  
Ernst&Young

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 1.10%         | 0.98%         | 0.95%         | 1.00%          | 0.94%      |
| Annual Percentage Rate (CPR) | 12.39%        | 11.18%        | 10.79%        | 11.35%         | 10.75%     |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 27.88%  | 30.28%               |
| Aragon                  | 6.57%   | 6.04%                |
| Asturias                | 0.03%   | 0.02%                |
| Balearic Islands        | 3.28%   | 3.50%                |
| Basque Country          | 8.23%   | 6.98%                |
| Canary Islands          | 4.99%   | 4.77%                |
| Cantabria               | 0.03%   | 0.02%                |
| Castilla-La Mancha      | 4.62%   | 4.35%                |
| Castilla-Leon           | 3.39%   | 3.06%                |
| Catalonia               | 3.45%   | 4.24%                |
| Ceuta                   | 0.02%   | 0.02%                |
| Extremadura             | 0.02%   | 0.04%                |
| Galicia                 | 0.08%   | 0.08%                |
| La Rioja                | 4.48%   | 3.80%                |
| Madrid                  | 2.16%   | 2.14%                |
| Melilla                 | 0.41%   | 0.39%                |
| Murcia                  | 4.49%   | 4.83%                |
| Navarra                 | 10.26%  | 9.32%                |
| Valencia                | 15.61%  | 16.14%               |

| Current delinquency |        |              |            |       |            |       |                  |               |       |                                |
|---------------------|--------|--------------|------------|-------|------------|-------|------------------|---------------|-------|--------------------------------|
| Aging               | Assets | Overdue debt |            |       |            |       | Outstanding debt | Total debt    |       | % Total debt / Appraisal Value |
|                     |        | Principal    | Interest   | Other | Total      | %     |                  |               | %     |                                |
| Up to 1 month       | 391    | 87,445.75    | 73,408.84  | 0.00  | 160,854.59 | 23.41 | 29,970,211.60    | 30,131,066.19 | 69.11 | 58.44                          |
| 1 to 2 months       | 66     | 35,465.44    | 34,209.64  | 0.00  | 69,675.08  | 10.14 | 5,740,966.01     | 5,810,641.09  | 13.33 | 53.83                          |
| 2 to 3 months       | 35     | 21,759.32    | 28,600.08  | 0.00  | 50,359.40  | 7.33  | 3,158,252.51     | 3,208,611.91  | 7.36  | 65.47                          |
| 3 to 6 months       | 11     | 8,050.71     | 10,693.62  | 0.00  | 18,744.33  | 2.73  | 655,855.77       | 674,600.10    | 1.55  | 61.23                          |
| 6 to 12 months      | 12     | 20,254.74    | 20,846.12  | 0.00  | 41,100.86  | 5.98  | 648,931.15       | 690,032.01    | 1.58  | 51.13                          |
| 12 to 18 months     | 14     | 44,821.10    | 47,994.81  | 0.00  | 92,815.91  | 13.51 | 948,320.22       | 1,041,136.13  | 2.39  | 66.79                          |
| 18 to 24 months     | 16     | 75,337.59    | 86,565.24  | 0.00  | 161,902.83 | 23.56 | 1,232,070.58     | 1,393,973.41  | 3.20  | 68.27                          |
| Over 2 years        | 8      | 40,033.91    | 51,682.60  | 0.00  | 91,716.51  | 13.35 | 555,741.64       | 647,458.15    | 1.49  | 62.34                          |
| Total               | 553    | 333,168.56   | 354,000.95 | 0.00  | 687,169.51 |       | 42,910,349.48    | 43,597,518.99 |       | 58.64                          |